Case 21-10078-JKS Doc 27 Filed 10/29/21 Entered 10/29/21 14:47:00 Desc Main Document Page 1 of 7

	D0	cument rat	ge 1 01 7			
Fill in this information to identify	the case:					
Debtor Name GFY REALTY CO	RPORATION					
United States Bankruptcy Court for the: [District of New Jersey					
	Sisterior of New Sursey			☐ Check if	this is	an
Case number: 21-10078				amende		
Official Form 425C						
Monthly Operating	Report for Small	l Business U	Inder Chapter 11		(12/17
3 2001			-	10/29/202)1	·
Month: June 2021			Date report filed:	MM / DD / YY		
Line of business: REAL ESTA	TE MGMT		NAISC code:			
In accordance with title 28, se	ction 1746, of the United	l States Code. I de	clare under penalty of periury			
that I have examined the follow	wing small business mo	nthly operating re	port and the accompanying			
attachments and, to the best of		documents are tru	e, correct, and complete.			
Responsible party:	GE WANG		<u> </u>			
Original signature of responsible par	-					
Printed name of responsible party	GE WANG					
1. Questionna	dro					
·						
Answer all questions on ben	alt of the deptor for the pe	erioa coverea by this	s report, unless otherwise indicate	u. Yes	No	N/A
If you answer No to an	ny of the questions in lin	es 1-9, attach an e	xplanation and label it Exhibit A	74/01/2/07/00/07/07		
Did the business operate	during the entire reporting (period?		<u> </u>		
2. Do you plan to continue to	o operate the business next	t month?		∑		
3. Have you paid all of your	bills on time?			- 🗹		
4. Did you pay your employe	es on time?					4
5. Have you deposited all th	e receipts for your business	s into debtor in posse	ession (DIP) accounts?	I		
Have you timely filed your	r tax returns and paid all of	your taxes?		. 🗹		<u></u>
Have you timely filed all o	other required government fi	ilings?	•	1		
8. Are you current on your q	uarterly fee payments to the	e U.S. Trustee or Ba	nkruptcy Administrator?	☑		
Have you timely paid all of	of your insurance premiums	?				
If you answer Yes to a	ny of the questions in li	nes 10-18, attach a	n explanation and label it <i>Exhib</i>			
10. Do you have any bank ac	counts open other than the	DIP accounts?			1	
11. Have you sold any assets	other than inventory?			u	4	
12. Have you sold or transfer	red any assets or provided	services to anyone r	elated to the DIP in any way?		A	
13. Did any insurance compa	ny cancel your policy?				¥	
14. Did you have any unusua	ıl or significant unanticipated	d expenses?			. 🗹	
15. Have you borrowed mone	y from anyone or has anyo	ne made any payme	nts on your behalf?		A	
16. Hos anyone made an iny	antmont in your business?				∑ Í	

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Debtor N	ame GFY REALTY CORPORATION	Case number 21-10078			
17.	Have you paid any bills you owed before you filed bankruptcy?			A	
18.	Have you allowed any checks to clear the bank that were issued before you	filed bankruptcy?		4	
	2. Summary of Cash Activity for All Accounts		·		
19.	Total opening balance of all accounts		•	789	55
	This amount must equal what you reported as the cash on hand at the month. If this is your first report, report the total cash on hand as of the		\$_	709	<u>.5</u> 5
20.	Total cash receipts				
	Attach a listing of all cash received for the month and label it <i>Exhibit C</i> . cash received even if you have not deposited it at the bank, collections receivables, credit card deposits, cash received from other parties, or lo payments made by other parties on your behalf. Do not attach bank stallieu of <i>Exhibit C</i> .	on oans, gifts, or			
	Report the total from Exhibit C here.	\$ <u>6,450.0</u> 0			
21.	Total cash disbursements				
	Attach a listing of all payments you made in the month and label it <i>Exhii</i> date paid, payee, purpose, and amount. Include all cash payments, det transactions, checks issued even if they have not cleared the bank, out checks issued before the bankruptcy was filed that were allowed to clear and payments made by other parties on your behalf. Do not attach bank in lieu of <i>Exhibit D</i> .	oit card standing ar this month,			
	Report the total from Exhibit D here.	Ψ			
22.	Net cash flow			3 308	67
	Subtract line 21 from line 20 and report the result here. This amount may be different from what you may have calculated as ne	et profit.	+ \$_	3,398	.07
23.	Cash on hand at the end of the month	•			
	Add line 22 + line 19. Report the result here.			4,188.	22
	Report this figure as the cash on hand at the beginning of the month on	your next operating report.	= \$	4,100.	
	This amount may not match your bank account balance because you may have not cleared the bank or deposits in transit.	ay have outstanding checks that			•
	3. Unpaid Bills				
	Attach a list of all debts (including taxes) which you have incurred since have not paid. Label it <i>Exhibit E</i> . Include the date the debt was incurred purpose of the debt, and when the debt is due. Report the total from <i>Exhibit E</i> .	, who is owed the money, the			
24.	Total payables		\$_	0.	00
	(Exhibit E)				
		•			
					· · · · · · · · · · · · · · · · · · ·

Debtor Name GFY REALTY CORPORATION

Case number 21-10078

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

9,550.00

(Exhibit F)

5. Employees

- 26. What was the number of employees when the case was filed?
- 27. What is the number of employees as of the date of this monthly report?

____0

0.00

0.00

6. Professional Fees

- 28. How much have you paid this month in professional fees related to this bankruptcy case?

 29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?
- 30. How much have you paid this month in other professional fees? \$____

31. How much have you paid in total other professional fees since filing the case?

0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

1

	Column A	Column B	Column C
	Projected -	- Actual	= Difference
	Copy lines 35-37 from the previous month's report.	Copy lines 20-22 of this report.	Subtract Column B from Column A.
32. Cash receipts	\$ <u>9,950.00</u> -	- \$ <u>6,450.00</u>	= \$ -3,500.00
33. Cash disbursements	\$_4,500.00	\$_3,051.33	= \$ 1,448.67
34. Net cash flow	\$_5,450.00_	\$ 3,398.67	\$ 2,061.33

- 35. Total projected cash receipts for the next month:
- 36. Total projected cash disbursements for the next month:
- 37. Total projected net cash flow for the next month:

- \$ 9,950.00
- **4,500.00**
- = \$ 5,450.00

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Debtor Name GFY REALTY CORPORATIO

.Case number 21-10078

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.







Ε STATEMENT OF ACCOUNT

GFY REALTY CORPARATION DIP CASE 21-10078 DIST NJ 125 5TH AVE PATERSON NJ 07524

Page: Statement Period:

Cust Ref#: Primary Account #:

1 of 3 Jun 01 2021-Jun 30 2021 4389092209-039-E-*** 438-9092209

Chapter 11 Checking

GFY REALTY CORPARATION DIP CASE 21-10078 DIST NJ

Account # 438-9092209

789.55	Average Collected Balance	4,388.01
6.450.00	Interest Earned This Period	0.00
·	Interest Paid Year-to-Date	0.00
3.051.33	Annual Percentage Yield Earned	0.00%
4,188.22	Days in Period	30
	6,450.00 3,051.33	6,450.00 Interest Earned This Period Interest Paid Year-to-Date 3,051.33 Annual Percentage Yield Earned

DAILY ACCOUN	VT ACTIVITY				
Deposits POSTING DATE	DESCRIPTION				AMOUNT
06/01	SBB MDEPC	SIT			2,250.00
06/01	SBB MDEPC	SIT			2,000.00
06/04	SBB MDEPC	SIT			1,200.00
06/09	SBB MDEPC	SIT			1,000.00
				Subtotal:	6,450.00
Checks Paid	No. Checks: 7	*Indicates break in serial sequence	e or check processed electroni	cally and listed under Electronic	Payments
DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
06/03	1020	769.61	06/28	1035	398.34
06/02	1030*	828.83	06/30	1036	325.30
06/03	1031	606.16	06/28	1037	41.03
06/14	1034*	82.06			
				Subtotal:	3,051.33

DAILY BALANCE SUN	IMARY		
DATE	BALANCE	DATE	BALANCE
05/31	789.55	06/09	5,034.95
06/01	5,039.55	06/14	4,952.89
06/02	4,210.72	06/28	4,513.52
06/03	2,834.95	06/30	4,188.22
06/04	4,034.95		

How to Balance your Account

Begin by adjusting your account register ____ Your ending balance shown on this as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- · Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

- statement is:
- 2. List below the amount of deposits or credit transfers which do not appear on this statement, Total the deposits and enter on Line 2.
- 3. Subtotal by adding lines 1 and 2.
- 4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
- 5. Subtract Line 4 from 3. This adjusted balance should equal your account

Page Flydd Flyddi.		
Ending	4,188.22	
Balance		
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6		
Total Deposits		•
Table 1		
		•
Sub Total		
Total		
Withdrawals		٠
⊕ Aduoted		
Adjusted Balance		

Page:

2 of 3

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FOR CONSUMER ACCOUNTS ONLY -- IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

#### TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
   The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

## FOR CONSUMER LOAN ACCOUNTS ONLY - BILLING RIGHTS

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdreft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



## GFY REALTY CORPARATION DIP CASE 21-10078 DIST NJ

#### STATEMENT OF ACCOUNT

Page: Statement Period: 3 of 3 Jun 01 2021-Jun 30 2021

Cust Ref#:

4389092209-039-E-***

Primary Account #:

438-9092209













